

§ 53-368. Assessment of State trust companies.

(a) For the purpose of operating and maintaining the office of the Commissioner, each State trust company shall pay into the office of the Commissioner, within 10 days after notice, an annual assessment of ten thousand dollars (\$10,000) plus one dollar (\$1.00) per one hundred thousand dollars (\$100,000) of assets held for its accounts, exclusive of nonsecuritized real estate interests. For purposes of this assessment, the amount of assets held for accounts shall be determined as of the close of business on December 31 of each year.

(b) If an application for merger, share exchange, sale of assets, change of control, conversion, or a similar transaction occasions an examination or if the Commissioner determines that the financial condition or manner of operation of a State trust company warrants further examination or an increased level of supervision, a State trust company may be subject to an additional assessment not to exceed the amount required of all State trust companies by subsection (a) of this section.

(c) Repealed by Session Laws 2012-56, s. 32, effective October 1, 2012. (2001-263, s. 1; 2007-55, s. 2; 2012-56, s. 32.)